



## OFFICE OF ILLINOIS STATE TREASURER

MICHAEL W. FRERICHs

---

**FOR IMMEDIATE RELEASE:**

August 19, 2016

**CONTACT:**

Paris Ervin 217.524.5749

Greg Rivara 312.814.1901

### **\*\*AUCTION LOCATION UPDATE\*\***

### **Live Unclaimed Property Auction Moves to Indoor Location at Illinois State Fairgrounds**

*Indoor Location: Exposition Building, 2<sup>nd</sup> Floor*

**SPRINGFIELD** – Due to the chance of inclement weather, the live unclaimed property auction set for August 20 will move to the Exposition Building, 2<sup>nd</sup> Floor, at the Illinois State Fair on the Illinois State Fairgrounds.

The live auction will begin at noon. A preview will run from 8:00 a.m. – noon to give bidders an opportunity to take a closer look at items.

An Ernie Banks rookie card, an 1856 flying eagle cent, and an Elvis Presley concert ticket stub are some of the 21,500 unclaimed property items worth \$167,000 to be auctioned live.

Additional live auction items include a one-thousand dollar bill, a Patek Philippe-Cartier men's watch, a pair of 1997 Air Jordan XII basketball shoes, a Series 1891 Ten Dollar "Tombstone" Silver Certificate, a 1893 Bronze Ten Dollar Pattern Coin, and a 22KT 4.36 oz gold bar. The live auction will include 255 lots. Auction items have been appraised by an outside vendor. Luke Lee Gaule will serve as auctioneer for the live auction.

The treasurer's office works hard to return valuables to their rightful owners. After 10 years of private and public attempts to locate the owners of unclaimed property, the unclaimed items are put up for auction.

So far this year, the treasurer's office has held three online unclaimed property auctions. The last live unclaimed property auction was held in 2006.

Winning bidders must submit payment on the day of the auction using a major credit card or cash. No checks will be accepted.

For more information about the live auction, call 217.557.8567. Collectors may also view items online by clicking the auction link under the Resource Center at [www.illinoistreasurer.gov](http://www.illinoistreasurer.gov).

The treasurer's office is the custodian of unclaimed property including lost bank accounts, insurance policy proceeds, unpaid rebate cards, and safe deposit boxes. Items are surrendered to the treasurer's office after private entities have tried for at least five years to locate the owner. All auction proceeds will be held for the rightful owners in perpetuity.

Because thousands of items are surrendered each year, residents should check I-Cash every six months. Visit [www.illinoistreasurer.gov](http://www.illinoistreasurer.gov) or call 217.785.6998. Treasurer Frerichs' office never charges money to search or return unclaimed property.

**About the Illinois Treasurer**

The Illinois Treasurer is the state's chief investment officer and Frerichs is a Certified Public Finance Officer. He protects consumers by encouraging savings plans for college or trade school, increasing financial education among all ages, and removing barriers to a secure retirement. As the state's chief investment officer, he actively manages approximately \$25 billion. The portfolio includes \$13 billion in state funds, \$7 billion in college savings plans and \$5 billion on behalf of local and state governments. The investment approach is cautious to ensure the preservation of capital and returns \$28 to the state for every \$1 spent in operations. The treasurer's office predates Illinois incorporation in 1818. Voters in 1848 chose to make it an elected office.

###